

ASSEMBLY, No. 2204

STATE OF NEW JERSEY

219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

Assemblyman JOHN F. MCKEON

District 27 (Essex and Morris)

Assemblyman NICHOLAS CHIARAVALLOTI

District 31 (Hudson)

Assemblyman CLINTON CALABRESE

District 36 (Bergen and Passaic)

Co-Sponsored by:

Assemblyman Moen

SYNOPSIS

Permits developer to qualify for low-interest loan from NJEDA when building a high performance green building.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



(Sponsorship Updated As Of: 1/27/2020)

1 **AN ACT** concerning the financing of certain high performance green
2 buildings by the New Jersey Economic Development Authority
3 and supplementing P.L.1974, c.80 (C.34:1B-1 et seq.).

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*

1. a. In consultation with the Commissioner of Community Affairs, the executive director of the New Jersey Economic Development Authority may establish and administer a program that makes low-interest loans available to a developer or redeveloper who constructs a new building or renovates an existing building that, when completed, qualifies as a high performance green building. The executive director shall adopt rules and regulations, pursuant to the "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.), necessary to effectuate the purposes of this section.

b. As used in this section, “high performance green building” means a commercial, industrial, or mixed use building having at least 15,000 square feet in total floor area that is designed and constructed in a manner that achieves at least:

(1) a silver rating according to the Leadership in Energy and Environmental Design Green Building Rating System as adopted by the United States Green Building Council;

(2) a silver rating according to the National Green Building Standards as adopted by the International Code Council and the American National Standards Institute;

(3) a two globe rating according to the Green Globes Program as adopted by the Green Building Initiative; or

(4) a comparable numeric rating according to a nationally recognized, accepted, and appropriate numeric sustainable development rating system, guideline, or standard as the Commissioner of Community Affairs, in consultation with the Commissioner of Environmental Protection and the Board of Public Utilities, may designate by regulation.

37 2. This act shall take effect immediately.

STATEMENT

42 This bill authorizes the executive director of the New Jersey
43 Economic Development Authority (EDA) in consultation with the
44 Commissioner of Community Affairs, to establish and administer a
45 program that makes low-interest loans available to a developer or
46 redeveloper who constructs a new building or renovates an existing
47 building which, when completed, qualifies as a “high performance
48 green building.” The bill defines “high performance green building”

1 as a commercial, industrial, or mixed use building having at least
2 15,000 square feet in total floor area that is designed and constructed
3 in a manner that achieves at least:
4 1) a silver rating according to the Leadership in Energy and
5 Environmental Design (“LEED”) Green Building Rating System as
6 adopted by the United States Green Building Council;
7 2) a silver rating according to the National Green Building
8 Standards as adopted by the International Code Council and the
9 American National Standards Institute;
10 3) a two globe rating according to the Green Globes Program as
11 adopted by the Green Building Initiative; or
12 4) a comparable numeric rating according to a nationally
13 recognized, accepted, and appropriate numeric sustainable
14 development rating system, guideline, or standard as the
15 Commissioner of Community Affairs, in consultation with the
16 Commissioner of Environmental Protection and the Board of Public
17 Utilities, may designate by regulation.